



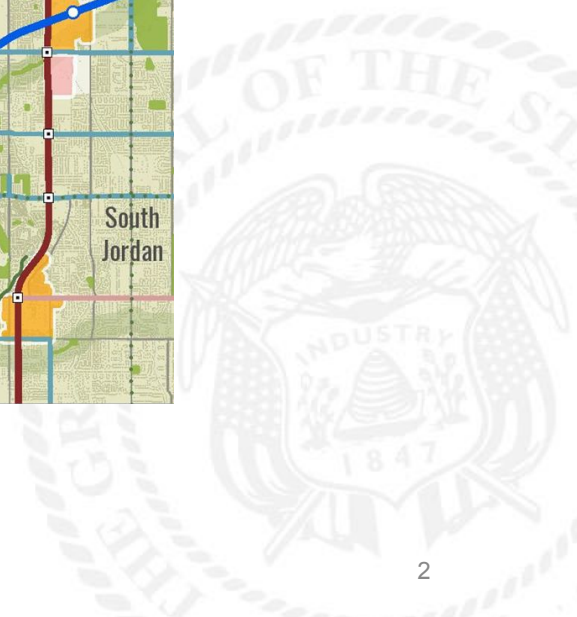
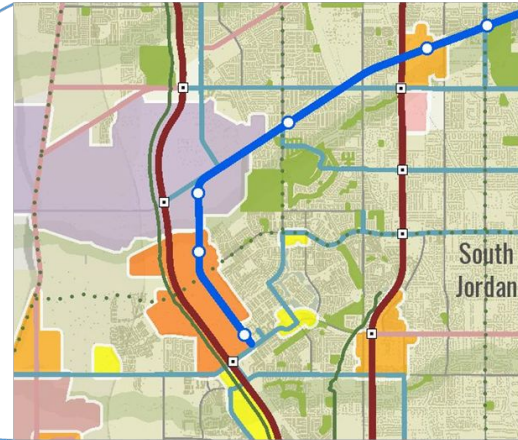
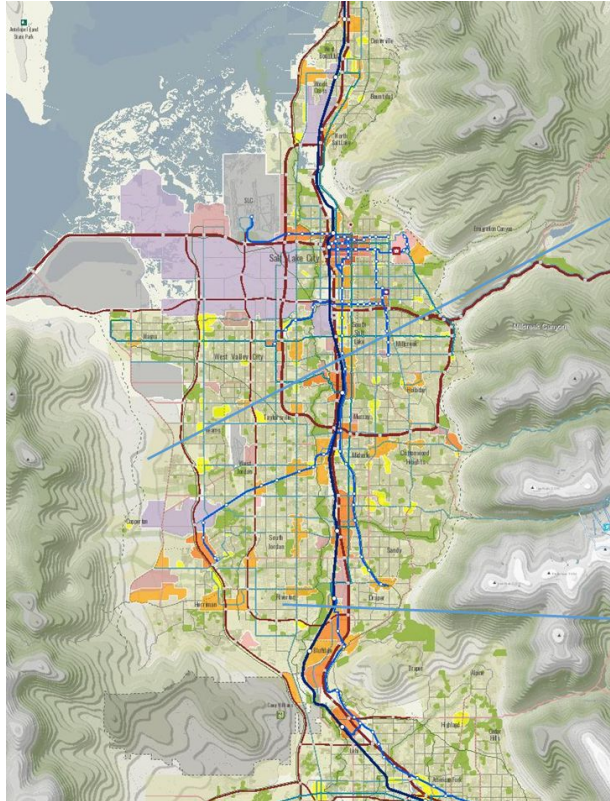
Governor's Office of  
Economic Opportunity

# Housing and Transit Reinvestment Zone (HTRZ) program

May 17, 2023  
Jim Grover  
Managing Director



# South Jordan HTRZ



# South Jordan HTRZ

## Mixed Use Development - Housing

- 65 units/acre = 4,724 total residential (double of the market plan)
- 500 units (60-80% AMI) Affordable Housing Requirement

## Mixed Use Development - Retail and Office

- 286,000 Sqft. of retail space
- 1.5M Sqft. of office space
- 500 units (60-80% AMI)

## Gap Analysis

- \$512M investment gap
- HTRZ covers \$160M of gap, developer to cover remainder

## Meets Development Objectives

- Captures 30% of auto-generated trips
- Includes 16 acres of open space
- Adds 7,000 direct office jobs, and 9,000+ total jobs



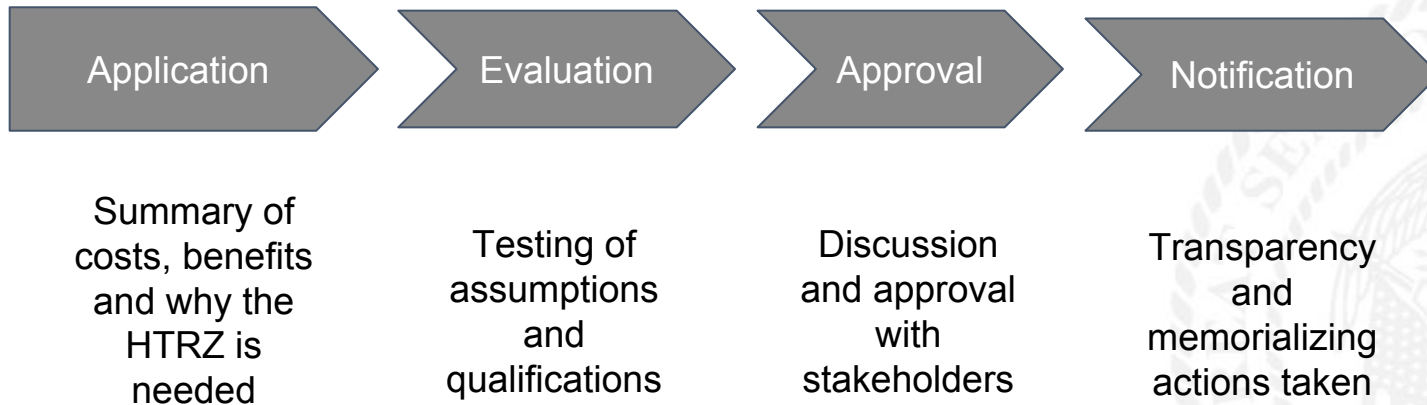
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## Roles of those involved in the process

- Governor's Office of Economic Opportunity is the facilitator
- Municipalities are the required submitter of the project
- Land developers may participate by providing municipalities with projects according to their zoning. Typically have two scenarios:
  - Status Quo / Market Plan - Four stories or less
  - Higher density plans
- Independent 3rd party provides a study of the plan - qualifications
- Committee approval of plan - statutory defined members
- Utah State Tax Commission sets up TIFF zones

# Housing and Transit Reinvestment Zone (HTRZ)

## Best Practices in the Process





# Housing & Transportation Reinvestment Zones White Paper



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